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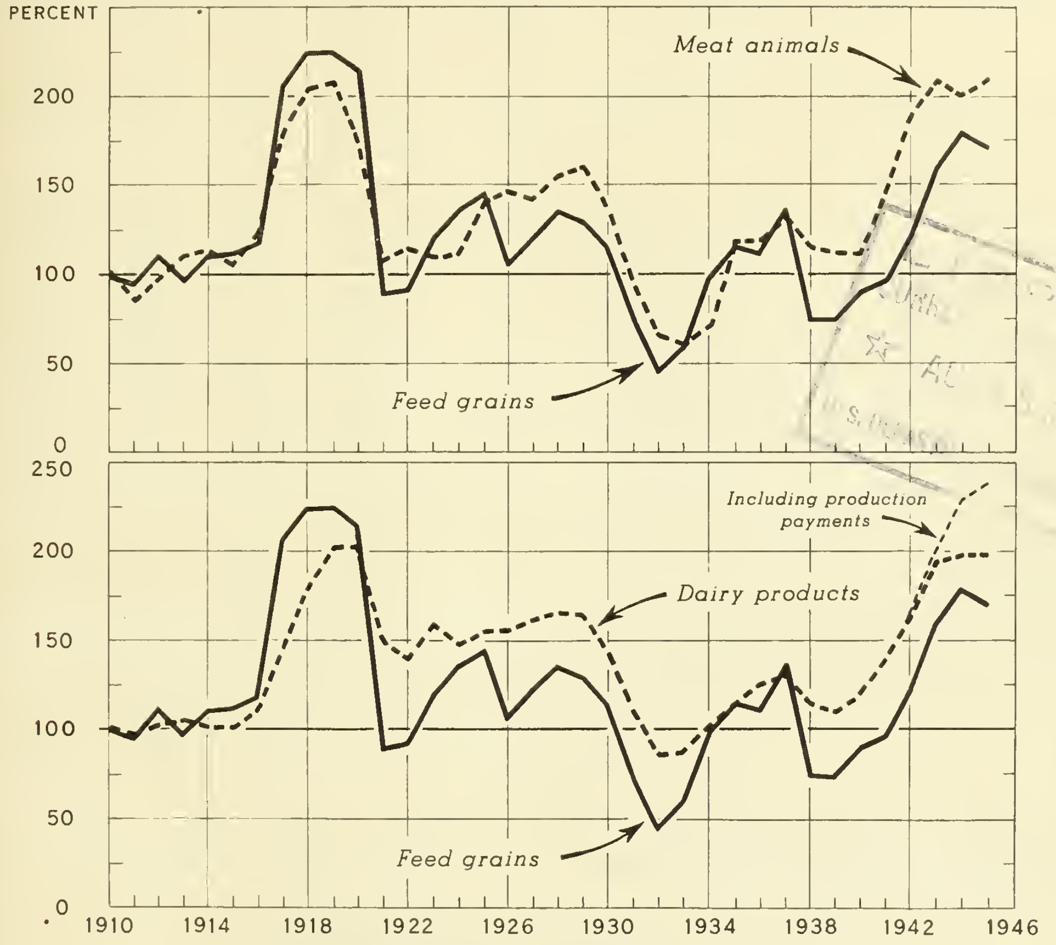
# THE Feed SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

FDS - 70 MAY 1945

## PRICES RECEIVED BY FARMERS FOR FEED GRAINS, MEAT ANIMALS, AND DAIRY PRODUCTS, UNITED STATES, 1910-45

INDEX NUMBERS (AUG. 1909 - JULY 1914 = 100)



DATA FOR 1945 ARE FOR JANUARY-APRIL, SEASONALLY ADJUSTED IN THE CASE OF DAIRY PRODUCTS

U. S. DEPARTMENT OF AGRICULTURE NEG. 45247 BUREAU OF AGRICULTURAL ECONOMICS

With relatively large supplies of feed grains on hand and in prospect in relation to numbers of livestock on farms, prices of feed grains in 1945 will average lower than in 1944.

Prices of meat animals and dairy products (including production payments) probably will average higher than for any year since 1920. Livestock-feed price ratios are favorable for producers, providing an incentive for expansion of livestock production over 1944 levels, particularly for hogs, dairy products, and chickens. Expansion in hog and chicken production, however, would not be reflected in increased farm marketings until 1946.

Table 1.- Statistical Summary

PRICES

| Item | Unit | May | | 1945 | | |
|---|---|---|---|---|---|---|
| | | 1943 | 1944 | Mar. | Apr. | May 1/ |
| | | Cents | Cents | Cents | Cents | Cents |
| Grains and Hay | | | | | | |
| Corn, No. 3 Yellow, Chicago | Bushel | 106.0 | 115.5 | 114.9 | 115.4 | 116.6 |
| Price received by farmers, U. S. | " | 103.4 | 115.0 | 107.0 | 107.0 | --- |
| Oats, No. 3 White, Chicago | " | 65.4 | 80.5 | 77.2 | 69.5 | 67.1 |
| No. 3 White, Minneapolis | " | 61.4 | 79.5 | 76.8 | 68.2 | 66.6 |
| Price received by farmers, U. S. | " | 61.2 | 79.9 | 74.0 | 71.0 | --- |
| Barley, No. 3, Minneapolis | " | 84.2 | 135.0 | 127.0 | 118.6 | 121.6 |
| Price received by farmers, U. S. | " | 76.8 | 113.0 | 104.0 | 99.4 | --- |
| Grain sorghums, price received by farmers, U. S. | 100 pounds | 189.0 | 222.0 | 173.0 | 175.0 | --- |
| Wheat, No. 2 Hard Winter, Kansas City | Bushel | 138.1 | 163.2 | 166.3 | 165.7 | 166.1 |
| Rye, No. 2, Minneapolis | " | 87.2 | 119.4 | 127.2 | 133.9 | 135.3 |
| | | Dol. | Dol. | Dol. | Dol. | Dol. |
| Hay, No. 1 Alfalfa, Kansas City | Ton | 26.00 | 32.50 | 30.50 | 24.00 | 24.00 |
| Price received by farmers, U. S. | " | 12.66 | 16.10 | 18.10 | 16.90 | --- |
| Byproduct Feeds (bagged) | | | | | | |
| Standard bran, Minneapolis | Ton | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 |
| Chicago | " | 39.90 | 39.80 | 39.80 | 39.80 | 39.80 |
| Buffalo | " | 41.65 | 41.55 | 41.55 | 41.55 | 41.55 |
| Standard middlings, Minneapolis | " | 37.75 | 37.75 | 37.75 | 37.75 | 37.75 |
| Chicago | " | 39.90 | 39.80 | 39.80 | 39.80 | 39.80 |
| Buffalo | " | 41.65 | 41.55 | 41.55 | 41.55 | 41.55 |
| Cottonseed meal, 41 pct. protein, Memphis | " | 38.50 | 48.50 | 48.50 | 48.50 | 48.50 |
| Linseed meal, 34 pct. protein, Minneapolis | " | 43.50 | 45.50 | 2/45.50 | 2/45.50 | 2/45.50 |
| 30 pct. protein, San Francisco | " | 43.00 | 47.00 | 47.00 | 47.00 | 47.00 |
| Soybean meal, 41 pct. protein, Chicago | " | 40.55 | 51.90 | 52.00 | 52.00 | 52.00 |
| 41 pct. protein, Decatur 3/ | " | 37.00 | 48.50 | 48.50 | 48.50 | 48.50 |
| Peanut meal, 45 pct. protein, S.E. milling points | " | 38.00 | 53.00 | 53.00 | 53.00 | 53.00 |
| White hominy feed, Chicago | " | 46.30 | 50.00 | 48.10 | 44.50 | 45.00 |
| Gluten feed, 23 pct. protein, Chicago | " | 32.50 | 41.50 | 41.25 | 41.25 | 41.25 |
| Tankage, digester, 60 pct., Chicago 4/ | " | 74.55 | 74.55 | 74.55 | 74.55 | 74.55 |
| Meat scraps, Chicago 4/ | " | 71.50 | 73.50 | 73.50 | 73.50 | 73.50 |
| Fish meal, San Francisco | " | 79.50 | 79.50 | 79.50 | 79.50 | 79.50 |
| Alfalfa meal, No. 1 fine, Kansas City | " | 32.90 | 44.80 | 42.95 | 42.00 | 39.20 |
| Mixed dairy feed, 16 pct. protein, price paid by farmers, U. S. | " | 52.40 | 60.20 | 57.60 | 57.60 | --- |
| Laying mash, price paid by farmers, U. S. | " | 64.00 | 73.00 | 71.00 | 70.80 | --- |

INDEX NUMBERS OF PRICES

| | | | | | | |
|---|---|---|---|---|---|---|
| | | Pct. | Pct. | Pct. | Pct. | Pct. |
| Feed grains, U. S. | 1910-14 = 100 | 157 | 184 | 171 | 169 | 5/ 170 |
| Ten principal high-protein feeds, terminal markets | 1935-39 = 100 | 141 | 166 | 166 | 166 | 6/ 166 |
| 4 oilseed meals | " | 135 | 166 | 166 | 166 | 6/ 166 |
| Tankage, meat scraps, and fish meal | " | 165 | 166 | 166 | 166 | 6/ 166 |
| Gluten feed, brewers' dried grains, and distillers' dried grains | " | 142 | 168 | 167 | 167 | 6/ 167 |

LIVESTOCK-FEED PRICE RATIOS 7/

| | | | | | | |
|---|---|---|---|---|---|---|
| Hog-corn, Chicago | Bushel | 13.6 | 11.2 | 12.8 | 12.7 | 8/12.6 |
| Hog-corn, U. S. farm prices | " | 13.4 | 11.0 | 13.1 | 13.2 | --- |
| Beef steer-corn, Chicago | " | 14.6 | 13.4 | 13.6 | 14.0 | 8/14.0 |
| Butterfat-feed, U. S. 9/ | Pound | 24.9 | 23.1 | 26.2 | 29.2 | 5/27.0 |
| Milk-feed, U. S. 9/ | " | 1.30 | 1.27 | 1.46 | 1.41 | 5/1.28 |
| Egg-feed, U. S. | " | 13.2 | 9.1 | 11.5 | 11.5 | 5/11.8 |

Source: Prices compiled from Chicago Journal of Commerce, Minneapolis Daily Market Record, Kansas City Grain Market Review, and reports of the War Food Administration and the Bureau of Agricultural Economics.

1/ Grain and hay prices, average for week ended May 12, byproduct feed prices as of May 15. 2/ 32 percent protein. 3/ Bulk price plus allowance for bags. 4/ Processors' price at Chicago plus allowance for bags. 5/ Preliminary. 6/ As of May 15. 7/ Units of corn or other concentrate ration equal in value to 100 pounds of hog or beef-steer, pounds of butterfat or milk, or dozen eggs. 8/ For week ended May 12. 9/ Includes dairy production payments which began October 1, 1943.

# THE FEED SITUATION

Contents

| | Page |
|---|---|
| Summary ............................ | 3 |
| Outlook ............................ | 4 |
| Recent Developments ................ | 8 |
| Government Actions ................. | 13 |

## SUMMARY

Prospects in early May continued favorable for feed crop production, although not so favorable as a month earlier. Abundant soil moisture reserves have been built up for the growing season in almost all sections of the country, but cool, wet weather during much of April and early May retarded farm operations.

Total carry-over of old-crop feed grain probably will be considerably larger this year than last. If feed grain production turns out as favorable as indicated on May 1, smaller quantities of wheat will be fed in the next crop year than in any of the past 3 seasons.

The tame hay crop is expected to be the second largest on record. Stocks of old hay on farms May 1 were 18 percent larger than a year earlier, and were above the average for the preceding 10 years, although stocks in the northeastern part of the country were below average. The potential hay crop, plus the stocks of old hay, gives promise of an adequate hay supply for the next 12 months. Pasture condition on May 1 was the highest for that date since 1921.

A high level of demand is in prospect for livestock and livestock products for the next 10 to 12 months. Prices of feed grain probably will continue relatively high during most of the 1945-46 feeding year, although large feed

grain crops in 1945 could result in somewhat lower prices than in the current season. With above average supplies of hay in prospect, hay prices may average slightly lower in 1945-46 than in 1944-45.

Distribution of the four principal kinds of oilseed cake and meal during the first quarter of 1945 totaled 1.75 million tons, only slightly less than in the corresponding quarter of 1944. Supplies of cottonseed cake and meal were larger than in the first quarter of 1944, but supplies of linseed cake and meal were considerably smaller.

The estimated quantity of wheat fed on farms where grown from the 1944 crop totaled 116 million bushels, 29 percent more than a year earlier. However, Government wheat fed during the year beginning July 1944 will total less than half as much as the 334 million bushels sold by the Government for feed in the preceding year.

Argentina's 1944-45 corn crop will total about 121 million bushels, or only about a third as much as average. Acreage planted to corn was the smallest since 1924, and extensive drought in that country has reduced the yield to one of the lowest on record. In prewar years Argentina exported over 200 million bushels of corn annually.

--May 23, 1945

## OUTLOOK

BACKGROUND.- Total acreage planted to feed grains in each of the past 3 years has been above the 10-year (1932-41) average. In 1944, corn acreage was greater than in any year since 1936; oats acreage was larger than in any year since 1935; acreage of sorghums harvested for grain was by far the largest on record; but barley acreage was the smallest since 1938. The total acreage planted to feed grains in 1945 will be slightly less than in 1944, if farmers' intentions as reported on March 1 materialize. If yields, by States, turn out about average for recent typical years, the production of the four feed grains on this indicated acreage would total about 119 million tons, only about 2 million tons less than the large production in 1944. Carry-in of feed grain at the beginning of 1945-46 may be about 7 million tons larger than a year earlier.

Table 2.- Feed balance, livestock production, and feed per unit of livestock, United States, year beginning October, 1938-44

| Item | Average 1938-42 | 1942 | 1943 | 1944 1/ |
|---|---|---|---|---|
| | Million tons | Million tons | Million tons | Million tons |
| Supply | | | | |
| Stocks beginning of crop year 2/ | 20.1 | 18.8 | 16.7 | 10.7 |
| Production | | | | |
| Corn | 75.0 | 87.7 | 84.9 | 90.4 |
| Oats | 18.6 | 21.6 | 18.2 | 18.7 |
| Barley | 7.9 | 10.3 | 7.8 | 6.8 |
| Sorghum grains | 2.4 | 3.0 | 2.9 | 5.1 |
| Total feed grains produced | 103.9 | 122.6 | 113.8 | 121.0 |
| Other grains fed 3/ | 6.8 | 15.9 | 16.9 | 7.6 |
| Byproduct feeds for feed | 16.2 | 4/ 18.6 | 18.8 | 18.6 |
| Total supply of concentrates | 147.0 | 4/175.9 | 166.2 | 157.9 |
| Utilization | | | | |
| Domestic feed grains fed | 91.9 | 111.5 | 105.5 | |
| Domestic wheat and rye fed | 6.1 | 4/ 13.0 | 10.5 | |
| Imported feed grains, wheat, and rye fed | .7 | 2.8 | 6.5 | |
| Oilseed cake and meal | 4.4 | 6.0 | 6.2 | |
| Animal protein feeds | 3.0 | 4/ 3.0 | 2.8 | |
| Other byproduct feeds | 8.9 | 9.6 | 9.7 | |
| Total concentrates fed | 115.0 | 145.9 | 141.2 | 125.0 |
| Feed grains for seed, human food, industry, and export | 11.9 | 13.4 | 13.2 | 15.0 |
| Total utilization | 126.9 | 159.3 | 154.4 | 140.0 |
| Total utilization adjusted to crop-year basis | 126.5 | 4/159.2 | 155.5 | — |
| Stocks at end of crop year 2/ | 20.5 | 16.7 | 10.7 | 18.0 |
| Number of grain-consuming animal units January 1 following (millions) | 140.3 | 159.6 | 171.1 | 147.0 |
| Supply of all concentrates per animal unit (ton) | 1.05 | 1.10 | .97 | 1.07 |
| Utilization of all concentrates for feed per animal unit January 1 following (ton) | .82 | .91 | .83 | .85 |
| Livestock production, October-September, in terms of production units (millions) 5/ | 164.0 | 189.5 | 190.4 | 172.0 |
| Utilization of all concentrates for feed per production unit (ton) | .70 | .77 | .74 | .73 |

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1/ Preliminary. Subject to change as additional data become available.

2/ Farm, terminal market, and Government-owned stocks of corn October 1, oats July 1, and barley, June 1; sorghum stocks not reported.

3/ Imported grain and domestic wheat and rye.

4/ Revised.

5/ An animal production unit is equal to 4,237 pounds of milk, 314 pounds of hogs, live weight, 833 pounds of cattle and calves, live weight, 185 dozen eggs, 70 chickens produced, 20 turkeys produced, 116 broilers produced, 37 sheep and lambs on farms January 1, or 0.70 horse or mule on farms January 1.

## Livestock-Feed Balance Indications for 1945-46

Prospects for 1945 feed crop production continued mostly favorable in early May, although not so favorable as a month earlier. Prospects on May 1 indicated that production in 1945 would compare favorably with that of the past 3 years. Above normal rainfall over wide areas built up abundant moisture reserves for the growing season. By mid-May there were no large areas with deficit moisture supplies. However, cool, wet weather persisted over much of the country during April and early May, retarding farm work and crop growth.

The general advance in spring work and growth of feed gained by the unseasonably warm March weather was mostly lost by mid-May, particularly over many sections of the Central States.

Prospects continued good for 1945 production of feed grains and forage crops to be fairly large relative to the numbers of livestock to be fed. Also the total carry-over of old-crop grain at the end of the current crop years for feed grains (July 1 for oats and barley, and October 1 for corn and sorghum grains) is expected to be materially larger than at the end of 1943-44. Most of the increase will be in corn.

If production of feed grains turns out to be as large as present conditions indicate, the quantity of wheat to be fed in 1945-46 probably will be smaller than in any of the past 3 seasons. A large wheat crop is in prospect for 1945, and a relatively large quantity of wheat would be available for feed, if needed.

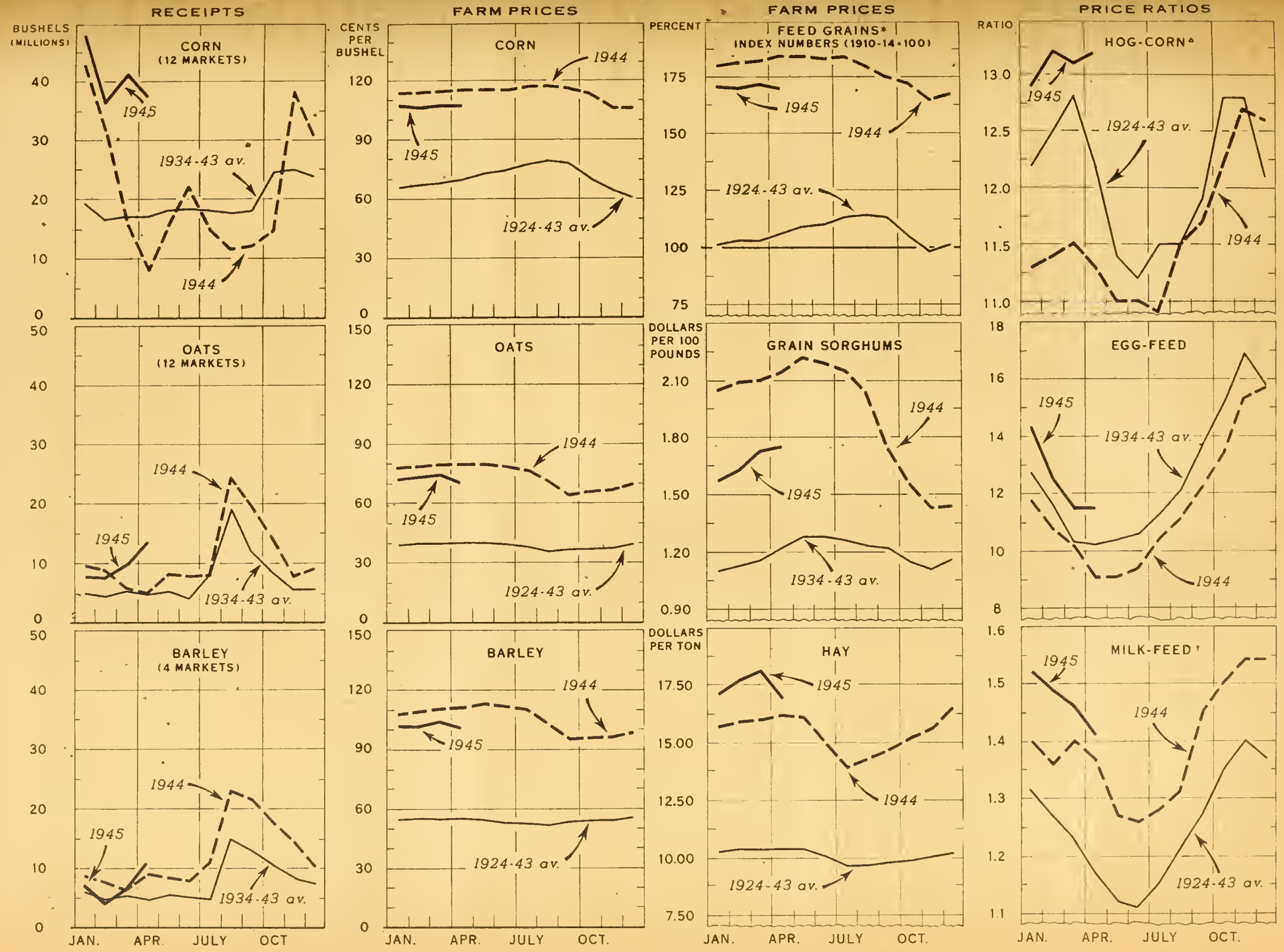
Production of hay in 1945 is expected to be the second largest on record. Carry-over of old hay on May 1 was 18 percent larger than a year earlier. The potential hay crop, together with above-average stocks of old hay, gives promise of a supply of hay per animal unit well above average and the largest since 1942.

Production of byproduct feeds in 1945-46 is not expected to be much different from the production indicated for 1944-45.

Numbers of livestock on farms and ranches decreased markedly in 1944. The January 1, 1945, numbers of all meat animals, chickens, turkeys, horses, and mules, were lower than a year earlier. A slight increase was registered in the number of milk cows on farms during 1944. A decrease in the numbers of cattle other than milk cows, sheep, horses, and mules is in prospect for 1945. Numbers of milk cows and chickens, on the other hand, probably will not be materially changed at the end of the year, and a moderate increase may be shown in the number of hogs on farms. In terms of grain-consuming animal units, numbers of livestock on farms probably will not be greatly different in total at the end of 1945 than a year earlier.

Livestock feed requirements, nevertheless, may be slightly larger in the 1945-46 feeding year (beginning October) than in 1944-45. With civilian supplies of meat in 1945 falling far short of demand at ceiling prices, livestock-feed price ratios probably will continue favorable to livestock producers through 1945 at least, providing an incentive for increased livestock production, particularly for hogs and chickens.

MARKET RECEIPTS, PRICES OF SPECIFIED FEEDS, AND LIVESTOCK-FEED PRICE RATIOS.



*CORN, OATS, AND BARLEY △BASED ON PRICES RECEIVED BY FARMERS
†MILK FEED PRICE RATIO INCLUDES DAIRY PRODUCTION PAYMENTS BEGINNING OCT 1943

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Prospects at this time indicate that a moderately larger livestock production could be fed out in 1945-46 than that being produced in the current season (beginning last October), and still leave a carry-over of feed grains sufficiently large to be adequate, considering the size of the livestock population and requirements of industry. Outturn of the 1945 feed crops would be the major determining factor.

### Feed Price Prospects for 1945-46

Price prospects for feed, particularly feed grains and hay, for the 1945-46 season also are largely contingent upon size of production this year. The current high level of demand for farm products in general, and especially for livestock and livestock products, is not likely to decline significantly for at least several months, in spite of the end of fighting in Europe. While declines in industrial production and industrial workers' incomes in the United States are possible later in 1945, the levels will remain relatively high as long as fighting continues in Asia. Large wartime savings also will be available for the continued purchase of large quantities of farm products. These are all important factors directly and indirectly affecting the price of feed.

Even with a large production of feed grains this year, prices received by farmers probably would not show a major decline in 1945-46. Government loan programs have already been announced for 1945 barley and grain sorghums. A loan program for 1945-crop corn at about 90 percent of parity is mandatory. These price-supports, and the prospective high level of demand for livestock and livestock products for the next 10 to 12 months, indicate that feed grain prices will continue relatively high during most of the 1945-46 feeding year, although large feed grain crops in 1945 could result in somewhat lower prices than in the current season.

With an above-average supply of hay per hay-consuming animal unit on farms in prospect, hay prices during the 1945-46 season may average slightly lower than in 1944-45.

## RECENT DEVELOPMENTS

### Hay Carry-Over Larger Than Average; Supply Prospects Good

Stocks of old hay on farms May 1 were estimated at about 12.2 million tons, almost 2 million tons (18 percent) more than a year earlier, and a million tons (10 percent) more than the 10-year (1934-43) average carry-over. These rather large stocks, however, were not evenly distributed. Larger than average stocks were reported in most of the mid-western, western, and southern States, but below average stocks were reported in the region from Illinois and Tennessee northeastward. States west of the Mississippi River having smaller than average stocks of old hay on farms May 1 included Idaho, Wyoming, and Oregon. The unusually warm weather in March promoted early growth of hay crops. On May 1 the reported condition of tame hay was 88 for the United States, compared with 83 a year earlier, and a 10-year (1934-43) average of 79. The current May 1 condition was close to or above average in almost all States.

Table 3.- Hay supply and consumption, numbers of hay-consuming animal units, and supply and disappearance per animal unit in the United States, 1939-45

| Year beginning May | Production | Carry-over from previous year | Supply (production plus carry-over) | Disappearance | Supply per animal unit | Disappearance per animal unit | Animal units on farms Jan. 1 following 1/ |
|---|---|---|---|---|---|---|---|
| | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons | Tons | Tons | Thousands |
| Average 1939-43 | 96,035 | 13,020 | 109,055 | 97,254 | 1.31 | 1.17 | 83,236 |
| 1942 | 105,292 | 11,260 | 116,552 | 103,144 | 1.35 | 1.20 | 86,184 |
| 1943 | 99,573 | 13,408 | 112,981 | 102,705 | 1.29 | 1.17 | 87,732 |
| 1944 | 97,980 | 10,276 | 108,256 | 96,099 | 1.25 | 1.11 | 86,324 |
| 1945 | 2/100,000 | 12,157 | 112,157 | | | | |

1/ Hay, forage, and pasture-consuming animal units. Weighted as follows: Horses, mules, milk cows, 1.0; other cattle, 0.75; sheep, 0.12.

2/ Preliminary indication. Based on 1940-44 average yields and March 1 prospective harvested acreage of tame hay, plus 5-year (1939-43) average production of wild hay.

The condition of pastures on May 1, at 87 percent, was the highest for that date since 1921. With plentiful supplies of soil moisture in nearly all areas, prospects were excellent for abundant green feed with arrival of warmer weather. In Eastern, Central, and Southern regions, the May 1 condition of pastures was considerably higher than the 10-year average for that date. Florida was the only State east of the Rocky Mountains showing below-average pastures, although in some northern States pasture growth was not advanced. Growth of pasture and range feed in the West was delayed by cool weather in April, but prospects on May 1 were favorable for good summer feed.

Table 4.- Pasture and hay conditions as a percentage of "normal", May 1, average 1934-43, 1944, and 1945

| Region | Pasture | | | Tame hay | | |
|---|---|---|---|---|---|---|
| | Average 1934-43 | 1944 | 1945 | Average 1934-43 | 1944 | 1945 |
| | Percent | Percent | Percent | Percent | Percent | Percent |
| North Atlantic ...... | 78.8 | 82.0 | 90.9 | 81.7 | 84.9 | 91.2 |
| East North Central .. | 76.4 | 84.1 | 90.2 | 79.6 | 85.9 | 91.1 |
| West North Central .. | 70.5 | 78.5 | 87.1 | 74.1 | 81.5 | 88.7 |
| South Atlantic ...... | 75.2 | 84.3 | 87.0 | 76.1 | 82.8 | 83.0 |
| South Central ....... | 74.8 | 78.3 | 88.6 | 74.0 | 78.7 | 84.0 |
| Western ............. | 80.7 | 72.7 | 81.4 | 85.4 | 82.8 | 85.4 |
| United States .... | 75.1 | 79.4 | 87.4 | 79.0 | 82.9 | 87.9 |

## More wheat fed on farms where grown this season than last; Less Government wheat fed

The quantity of 1944 crop wheat fed on farms where grown is estimated at 116 million bushels, 29 percent more than from the 1943 crop and the most since 1938. This does not include privately owned wheat sold for feed or wheat sold for feed by the Commodity Credit Corporation. Larger quantities of 1944 crop wheat were fed on farms of producers in all but a few States. Largest quantities were fed in Ohio, Pennsylvania, Michigan, Missouri, Kansas, Indiana, and Oklahoma.

Table 5.- Wheat: Quantity fed on farms where grown, United States, by geographic divisions, 1939-44 1/

| Marketing year beginning July | North Atlantic | North Central | South Atlantic and South Central | Western States | Total United States |
|---|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| Average 1939-43 | 9,346 | 51,892 | 13,235 | 19,799 | 94,272 |
| 1940 | 9,043 | 57,848 | 13,519 | 19,212 | 98,522 |
| 1941 | 10,084 | 53,383 | 13,076 | 22,619 | 99,162 |
| 1942 | 9,421 | 47,130 | 14,259 | 21,192 | 92,002 |
| 1943 | 9,059 | 48,250 | 12,497 | 20,281 | 90,087 |
| 1944 | 12,461 | 61,471 | 21,576 | 20,703 | 116,211 |

1/ Does not include purchased wheat fed.

In the 10-month period ended April 1945, about 134 million bushels of wheat owned by the Commodity Credit Corporation were sold for livestock feed under the Government feed wheat program. The 10-month total of Government wheat sold for feed represents nearly the entire quantity for the wheat crop year. Only a comparatively small quantity of wheat will be sold by CCC for feed during May and June, since allocations have been discontinued, except for the Western region. Commodity Credit Corporation sold about 334 million bushels of wheat for feed during the 1943-44 season.

Table 6.- Wheat and corn: Commodity Credit Corporation stocks at beginning of year or month, and sales for feed, 1942-45

| Calendar year and month | Stocks at beginning of period: Corn | Stocks at beginning of period: Wheat 1/ | Sales for livestock feed: Corn | Sales for livestock feed: Wheat |
|---|---|---|---|---|
| | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| 1942 ....... | 151,468 | 160,355 | 75,194 | 102,598 |
| 1943 ....... | 31,547 | 247,468 | 45,640 | 419,642 |
| 1944 ....... | 1,379 | 92,315 | 325 | 224,256 |
| 1945 ....... | | | | |
| Jan. ...... | 1,622 | 87,559 | 2 | 6,731 |
| Feb. ...... | 3,872 | 81,296 | 6 | 10,799 |
| Mar. ...... | 5,706 | 78,398 | --- | 10,522 |
| Apr. ...... | 14,412 | 72,173 | 1 | 2,652 |
| May ...... | 2/ 20,014 | 56,137 | --- | 3/ 2,000 |

1/ Based on reports of regional directors. Prior to May 1943 based on reports of custodians. 2/ Including over 21 million bushels of corn purchased under the "Stockpiling" program which ended May 1, less quantities exported, and sold for feed.

## Distribution of Oilseed meal during January-March About as Large as a Year Earlier

United States distribution of the four principal kinds of oilseed cake and meal during the January-March quarter totaled 1,750,798 tons, only slightly less than in the corresponding quarter of 1944.1/ (Table 7.) Soybean cake and meal constituted 55 percent of the total; cottonseed cake and meal, 37 percent; linseed cake and meal, 6 percent; and peanut cake and meal, 2 percent.

Compared with January-March 1944, distribution of cottonseed cake and meal was 34 percent more, and peanut cake and meal in the first quarter of 1945 showed a 23 percent increase. Soybean cake and meal distribution was 3 percent smaller, and linseed cake and meal was down 60 percent.

Distribution of cottonseed cake and meal was larger to all geographic divisions of the country this year than last, but linseed cake and meal was smaller in all regions. Changes in quantities distributed mainly reflected changes in output of processors.

Table 7.- United States distribution of specified oilseed cake and meal by processors, January-March 1945 1/

| Item | North Atlantic | East North Central | West North Central | South Atlantic | South Central | Western | Unknown | Total United States |
|---|---|---|---|---|---|---|---|---|
| | Tons | Tons | Tons | Tons | Tons | Tons | Tons | Tons |
| January | | | | | | | | |
| Cottonseed... | 623 | 7,113 | 15,728 | 52,464 | 150,453 | 22,339 | 1,405 | 250,125 |
| Soybean ..... | 46,034 | 97,925 | 79,785 | 19,616 | 45,368 | 29,552 | --- | 318,280 |
| Linseed ..... | 12,876 | 8,635 | 12,941 | 890 | 679 | 4,967 | --- | 40,988 |
| Peanut ...... | 180 | 455 | 130 | 3,510 | 4,434 | --- | --- | 8,709 |
| Total | 59,713 | 114,128 | 108,584 | 76,480 | 200,934 | 56,858 | 1,405 | 618,102 |
| February | | | | | | | | |
| Cottonseed .. | 7,456 | 9,700 | 17,877 | 40,788 | 123,548 | 15,630 | 572 | 215,571 |
| Soybean ..... | 52,615 | 93,120 | 71,326 | 18,339 | 41,366 | 24,584 | 130 | 301,480 |
| Linseed ..... | 9,783 | 7,203 | 9,292 | 408 | 586 | 2,955 | --- | 30,227 |
| Peanut ...... | 1,685 | 320 | 90 | 4,097 | 3,934 | --- | 644 | 10,770 |
| Total | 71,539 | 110,343 | 98,585 | 63,632 | 169,434 | 43,169 | 1,346 | 558,048 |
| March | | | | | | | | |
| Cottonseed .. | 5,749 | 13,978 | 18,167 | 32,689 | 98,657 | 14,340 | --- | 183,580 |
| Soybean ..... | 64,613 | 111,250 | 75,753 | 20,301 | 42,558 | 30,376 | --- | 344,851 |
| Linseed ..... | 13,129 | 7,839 | 10,037 | 936 | 554 | 3,220 | 12 | 35,727 |
| Peanut ...... | 1,897 | 220 | 240 | 3,637 | 2,806 | 450 | 1,240 | 10,490 |
| Total | 85,388 | 133,287 | 104,197 | 57,563 | 144,575 | 48,386 | 1,252 | 574,648 |
| Jan.-March total | | | | | | | | |
| Cottonseed .. | 13,828 | 30,791 | 51,772 | 125,941 | 372,658 | 52,309 | 1,977 | 649,276 |
| Soybean ..... | 163,262 | 302,295 | 226,864 | 58,256 | 129,292 | 84,512 | 130 | 964,611 |
| Linseed ..... | 35,788 | 23,677 | 32,270 | 2,234 | 1,819 | 11,142 | 12 | 106,942 |
| Peanut ...... | 3,762 | 995 | 460 | 11,244 | 11,174 | 450 | 1,884 | 29,969 |
| Total | 216,640 | 357,758 | 311,366 | 197,675 | 514,943 | 148,413 | 4,003 | 1,750,798 |

Compiled from records of the War Food Administration.

1/ Preliminary.

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1/ Preliminary. For comparative data see the March 1945 issue of The Feed Situation.

## Small Corn Crop in Argentina

According to the first official estimate, the 1944-45 corn harvest in Argentina will total about 121 million bushels, only about 35 percent as large as last year's crop, which was only slightly above average. Harvest this year, from the smallest planted acreage since 1924, was sharply reduced by extensive drought. Yield per acre will average among the lowest on record for Argentina, as a result of unfavorable weather. Although no estimate has been made of the acreage to be harvested, abandonment during the 10-year (1933-42) period has averaged about 30 percent. Abandonment this year is expected to be much above average.

The total quantity of corn available for export this season in Argentina probably will not be more than 25 to 50 percent of their prewar exports, which amounted to slightly more than 200 million bushels annually. The quantity which could be made available for export will depend partly upon availability of solid fuels. In some recent years, it has been necessary to utilize large quantities of grain for fuel.

No official estimate has been made of the April 1 carry-over of corn in Argentina. According to "Foreign Crops and Markets," however, trade and other unofficial estimates range from 50 to over 100 million bushels, and some trade sources estimate the surplus of old-crop grain suitable for export at around 28 million bushels.

The guaranteed corn price to producers for the 1945-46 season was recently announced at the equivalent of about 58 cents per bushel in United States currency for bulk grain delivered in Buenos Aires. This would compare with a guaranteed price of 45 cents per bushel in effect during most of the 1944-45 season. The price of corn for export this season has not yet been announced. Export prices during the past year included a tax equivalent to 15 cents per bushel.

Normal utilization of corn in Argentina, exclusive of use as fuel, is estimated at about 75 million bushels annually. Since 1940, however, domestic disappearance has been much greater than that, owing to the increased use for fuel, large losses in some years, and larger-than-usual quantities being fed to livestock.

Table 8.- Argentina: Corn acreage, production, and distribution, 1935-45

| Year of harvest | Acreage | | Production | Estimated carry-over April 1 | Domestic disappearance 2/ | Exports |
|---|---|---|---|---|---|---|
| | Planted 1/ | Harvested | | | | |
| | 1,000 acres | 1,000 acres | 1,000 bushels | 1,000 bushels | 1,000 bushels | 1,000 bushels |
| Average | | | | | | |
| 1935-39 | 15,872 | 10,779 | 310,686 | 15,037 | 74,138 | 236,637 |
| 1940 | 17,791 | 14,072 | 408,442 | --- | 99,145 | 60,297 |
| 1941 | 15,067 | 12,188 | 403,048 | 249,000 | 319,738 | 13,177 |
| 1942 | 12,355 | 10,103 | 355,649 | 319,133 | 602,088 | 8,678 |
| 1943 | 10,226 | 4,367 | 76,499 | 64,016 | 128,964 | 6,654 |
| 1944 | 10,903 | 9,144 | 343,681 | 4,897 | 223,476 | 25,102 |
| 1945 | 9,927 | --- | 120,930 | 3/100,000 | | |

Compiled from official sources.

1/ During the fall of the preceding year. 2/ Residual. Includes use as feed, fuel, food, industrial products, and loss. 3/ Unofficial estimate, according to OFAR.

## Canadian Grain Prospects

Subnormal temperatures and stormy weather combined to retard planting in Canada, and practically no grain was reported to have been seeded in the Dominion by May 1. Because of the lateness of the season, less wheat and more coarse grains probably will be sown in 1945 than would have been sown with more normal weather.

Canadian farmers indicated, in a Dominion survey on April 30, intentions to seed 869,700 fewer acres to wheat in 1945 than in 1944, (a reduction of 4 percent) but to increase their plantings of oats by about 742,000 acres and barley by 781,000 acres, compared with a year ago. The indicated oats acreage for 1945 would be 5 percent larger than the area seeded in 1944, and the largest oats acreage, except for 1943, since 1921. The acreage indicated for barley would be 11 percent more than in 1944, and the largest, except for 1943, on record. Acreage intended for flaxseed in 1945 is 8 percent less than in 1944, and the smallest since 1941.

The condition of hay and clover meadows in Canada at the end of April averaged 98 percent of normal, slightly better than a year earlier.

Stocks of Canadian grain in all positions, at the end of March, were smaller than a year earlier, though still well above average. The largest reduction occurred in wheat stocks, which were about 43 million bushels smaller than on March 31, 1944. The largest percentage declines were in barley and rye stocks. Decreases of 23 percent for barley and 62 percent for rye were reported.

Table 9.- Canada: Stocks of grain in all positions, March 31, 1945, with comparisons

| Year | Wheat | Oats 1/ | Barley | Rye |
|---|---|---|---|---|
| | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| Average 1934-43 | 365,362 | 148,627 | 44,752 | 7,102 |
| 1944 | 545,650 | 255,762 | 115,724 | 13,177 |
| 1945 | 502,978 | 242,994 | 89,180 | 5,049 |

Source: Published reports of the Dominion Bureau of Statistics, Ottawa.
1/ 34-pound bushels.

## GOVERNMENT ACTIONS

### 1945 Barley Price-Support Program Announced

Commodity Credit Corporation loans will be made to farmers for 1945 crop barley stored on farms (on a note-and-chattel-mortgage basis) and stored in approved warehouses (on a note-and-loan-agreement basis). The loan rates per bushel for No. 1 barley at terminal basic markets are: 95 cents at Chicago, St. Louis, Portland, Los Angeles, and San Francisco; 91 cents at Minneapolis, Kansas City, and Omaha; $1.06 at Philadelphia and Baltimore; and $1.01 at Memphis.

Loan rates for farm-stored barley grading No. 1 will vary from 75 cents to 97 cents per bushel by specified counties and States, equal to a national average of approximately 80 cents per bushel at the farm level for No. 1 grade. The average loan rate on No. 1 grade would be about 20 cents per bushel lower than the average price received by farmers for barley of all grades sold at mid-April.

Discounts from the loan rates for No. 1 grade barley will be 3 cents per bushel for No. 2 grade, 5 cents per bushel for No. 3 grade, 8 cents per bushel for No. 4 grade, and 15 cents per bushel for No. 5 grade. An additional discount of 2 cents per bushel will apply to mixed barley. Loans will be available until December 31, 1945, and will mature on April 30, 1946, or earlier upon demand.

### Distillers Permitted to Use No. 3 Corn for Industrial Alcohol

Grain distillers were permitted, beginning in late April, to use an unlimited amount of corn grading No. 3, during the second quarter of 1945, for the production of industrial alcohol. Previously the distilleries were prohibited from using corn grading better than No. 4. The new authorization, made by the War Production Board upon recommendation by the War Food Administration, was the result of generally reduced moisture content of the available corn supply.

### Permits Required for Rail Movement of Grains

To assist in relieving the boxcar shortage in the Grain Belt, the Interstate Commerce Commission issued an order, ICC Service Order No. 304, effective May 1 to July 31, 1945, requiring permits for grain shipments from Midwestern grain-producing areas to points east of the line running approximately from Chicago to New Orleans.

## New Feed Price Regulations

### Processed Feed Grains

Effective April 30 all feed grains processed from the whole grain into animal, poultry, or mixed feeds were brought under price control, with issuance by the Office of Price Administration of Supplement 5 to Food Price Regulation No. 2. Previously, whole grains processed by grinding for feed for livestock and poultry (with the exception of corn) were exempt from price control. Bases for establishing maximum prices for processors are provided in the regulation, and maximum prices are provided for jobbers, wholesalers, and retailers on the basis of adding transportation costs and the appropriate merchandising mark-up to the supplier's maximum price.

## Mixed Feeds

A new regulation (Maximum Price Regulation 585) governing maximum prices for mixed animal and poultry feeds, except mineral feeds, was issued by the OPA, effective May 19, 1945. This regulation supersedes MPR 378 for all mixed animal and poultry feeds, except for mineral feeds, which remain under MPR 378.

The key to maximum prices under the new regulation is the "control" price of the manufacturer. The "control" price consists of (1) the maximum cost of ingredients and containers, plus (2) the historical margin of the manufacturer. The maximum price at which the manufacturer may sell must be shown on his weekly price list, and is determined by these two factors. The manufacturer's price list, in turn, determines the maximum prices at which wholesalers and retailers may sell.

The regulation sets forth in detail how base ingredient and container prices and margins are determined, and how they may be filed with OPA for approval.

Table 10.- Prices received by farmers for feed grains, meat animals, and dairy products, United States, 1910-45
(Data for cover page)
Index numbers (August 1909-July 1914 = 100)

| Year | Feed grains | Meat animals | Dairy products | Year | Feed grains | Meat animals | Dairy products |
|---|---|---|---|---|---|---|---|
| 1910 | 98 | 101 | 100 | 1928 | 134 | 155 | 165 |
| 1911 | 93 | 85 | 95 | 1929 | 128 | 160 | 164 |
| 1912 | 110 | 97 | 102 | 1930 | 113 | 135 | 142 |
| 1913 | 96 | 110 | 104 | 1931 | 73 | 93 | 111 |
| 1914 | 109 | 113 | 101 | 1932 | 44 | 65 | 86 |
| 1915 | 111 | 105 | 101 | 1933 | 58 | 61 | 87 |
| 1916 | 117 | 123 | 111 | 1934 | 97 | 70 | 101 |
| 1917 | 206 | 177 | 146 | 1935 | 114 | 116 | 114 |
| 1918 | 223 | 203 | 179 | 1936 | 111 | 118 | 125 |
| 1919 | 224 | 207 | 201 | 1937 | 136 | 132 | 130 |
| 1920 | 213 | 173 | 202 | 1938 | 73 | 115 | 114 |
| 1921 | 88 | 107 | 149 | 1939 | 73 | 112 | 110 |
| 1922 | 92 | 114 | 139 | 1940 | 89 | 111 | 119 |
| 1923 | 118 | 108 | 159 | 1941 | 96 | 146 | 139 |
| 1924 | 135 | 112 | 148 | 1942 | 121 | 188 | 162 |
| 1925 | 143 | 140 | 155 | 1943 | 159 | 209 | 193 |
| 1926 | 105 | 146 | 156 | 1944 | 178 | 200 | 198 |
| 1927 | 120 | 141 | 162 | 1945 1/ | 170 | 210 | 198 |

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1/ Data for 1945 are the average for January-April, seasonally adjusted in the case of dairy products.

### Table 11.- Feed grains: Receipts at primary markets, April 1934-44, February-April 1945

| Item | April |  |  | 1945 |  |  |
|---|---|---|---|---|---|---|
|  | Average 1934-43 | 1943 | 1944 | Feb. | Mar. | Apr. |
|  | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. | 1,000 bu. |
| Corn, 12 markets 1/ | 17,127 | 26,358 | 8,100 | 36,243 | 40,905 | 37,407 |
| Oats, 12 markets 1/ | 4,558 | 8,403 | 4,866 | 7,493 | 9,674 | 13,643 |
| Barley, 4 markets 2/ | 4,813 | 9,212 | 9,078 | 3,953 | 6,359 | 10,314 |

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, and Wichita.
2/ Minneapolis, Milwaukee, Chicago, and Duluth.
Compiled from reports of the War Food Administration.

### Table 12.- Production and stocks of specified byproduct feeds, October 1943-April 1945

| Item | October-September 1943-44 | October-March |  | April |  |
|---|---|---|---|---|---|
|  |  | 1943-44 | 1944-45 | 1944 | 1945 |
|  | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons | 1,000 tons |
| Production |  |  |  |  |  |
| Cottonseed cake and meal | 1,749.4 | 1,338.4 | 1,407.2 | 86.7 | 122.8 |
| Soybean cake and meal ... | 3,444.8 | 1,785.8 | 1,742.0 | 320.5 | 1/ |
| Linseed cake and meal ... | 997.0 | 537.5 | 267.9 | 73.5 | 1/ |
| Peanut cake and meal .... | 2/ 108.7 | 70.8 | 51.5 | 6.6 | 6.6 |
| Copra cake and meal ..... | 3/ 35.0 | 17.5 | 23.1 | 2.5 | 1/ |
| Gluten feed and meal .... | 842.1 | 469.5 | 464.8 | 44.9 | 4/ 77.1 |
| Brewers' dried grains ... | 228.6 | 106.0 | 98.4 | 18.1 | 16.6 |
| Distillers' dried grains . | 443.8 | 205.1 | 302.6 | 37.4 | 60.0 |
| Wheat millfeeds ......... | 5,489.3 | 2,885.6 | 2,927.8 | 409.9 | 5/500.0 |
| Rice millfeeds .......... | 138.8 | 102.3 | 108.3 | 7.9 | 7.8 |
| Stocks, end of period |  |  |  |  |  |
| Cottonseed cake and meal | 60.5 | 63.7 | 104.6 | 59.2 | 104.3 |
| Peanut cake and meal .... | 2.4 | 3.8 | 4.2 | 2.9 | 4.2 |

Compiled as follows: Cottonseed cake and meal and wheat millfeeds, Bureau of the Census; soybean and linseed cake and meal, War Food Administration, derived from Census crushings reports; brewers' and distillers' dried grains, copra cake and meal, and rice millfeeds, War Food Administration; gluten feed and meal derived from reports of the Corn Industries Research Foundation.
1/ Not available. 2/ Revised. 3/ Partly estimated. 4/ Domestic grind only.
5/ Preliminary.